

SEC. 2. This act being deemed of immediate importance, Publication. shall be in force on and after its publication in the Iowa State Register and Des Moines Leader, newspapers published at Des Moines, Iowa.

Approved April 9th, 1888.

I hereby certify that the foregoing act was published in the Iowa State Register, April 12, and Des Moines Leader, April 11, 1888.

FRANK D. JACKSON, Secretary of State.

## CHAPTER 94.

### RELATING TO LIFE INSURANCE COMPANIES.

AN ACT to Amend Section 1179, of the Code as Amended by Chapter H. F. 197, 169 of the Laws of the 21st General Assembly Relating to Life Insurance Companies.

*Be it enacted by the General Assembly of the State of Iowa:*

SECTION 1. That section 1179 of the Code of 1873 as amended by chapter 169 of the laws of the 21st General Assembly, be amended so as to read as follows: Section amended.

Section 1179. No company organized under the provisions of this chapter shall invest its funds in any other manner than as follows: In bonds of the United States. In bonds of this State or of any other State if at or above par. In bonds and mortgages on unincumbered real estate within this State or in any other State in which such company is transacting an insurance business, worth at least twice the amount loaned thereon, exclusive of improvements. In bonds or other evidences of indebtedness, bearing interest, of any county, incorporated city, town or school district within this State or any other State, in which such company is transacting an insurance business, where such bonds or other evidences of indebtedness are issued by authority of law, and are approved by the Executive Council. In loans upon its own policies provided that the amount so loaned shall not exceed one half of the reserve against said policy as provided in this chapter at the time such loan is made and that all policies upon which loans are made shall have been issued, and in force at least five years. And a sum not exceeding five per cent of its assets may be invested in stocks of national banks, now or hereafter organized under the laws of the United States.

Investment of  
life insurance  
Co's funds.

Approved March 29, 1888.